GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:2690
ANSWERED ON:21.08.2006
PLANT ACQUIRED BY IFFCO AND KRIBHCO
Renge Patil Shri Tukaram Ganpatrao;Singh Deo Smt. Sangeeta Kumari

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) Whether Krishak Bharati Cooperative Limited (KRIBHCO) and Indian Farmers Fertilizers Cooperative Limited (IFFCO) have acquired some plants;

(b) If so, the details thereof alongwith the date on which said plants acquired;

(c) Whether the process for acquisition of these plants has been shown on back dates;

(d) If so, the reaction of the Government thereto; and

(e) The benefit likely to be accrued thereby?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS(SHRI B.K.HANDIQUE)

(a) : Yes sir.

(b) : KRIBHCO through M/s KRIBHCO Shyam Fertilizers Limited

(KSFL), a Joint Venture company of KRIBHCO and M/s Shyam Basic Infrastructure Limited, has taken over the Shahjahanpur plant of Oswal Chemicals and Fertilizers Limited (OCFL). The acquisition has been done at a consideration of Rs. 1900 crores through a Special Purpose Vehicle (SPV) incorporated on 08.12.2005.The plant was acquired on 18th Jan. 2006.

The DAP Plant of OCFL at Paradeep acquired by IFFCO has the production capacity of 1.92 million tonne of phosphatic fertilizers. IFFCO took over possession, management and control of the undertaking from OCFL w.e.f. lst October, 2005.

(c) : No, Sir.

(d) & (e): Does not arise.